

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re: GIBSON, BILLY W.

§ Case No. 12-18047-LED  
§  
§  
§

Debtor(s)

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on July 11, 2012. The undersigned trustee was appointed on July 11, 2012.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 136,482.64

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>121,280.00</u>
Administrative expenses	<u>9,115.00</u>
Bank service fees	<u>110.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>170.50</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>5,807.14</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 11/13/2012 and the deadline for filing governmental claims was 01/07/2013. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$10,065.61. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,828.04, for a total compensation of \$2,828.04.<sup>2</sup>In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$196.03, for total expenses of \$196.03.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/07/2013 By:/s/Joseph B. Atkins, Trustee  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

<sup>2</sup>If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 12-18047-LED

Trustee: (480040) Joseph B. Atkins, Trustee

Case Name: GIBSON, BILLY W.

Filed (f) or Converted (c): 07/11/12 (f)

Period Ending: 11/07/13

§341(a) Meeting Date: 08/10/12

Claims Bar Date: 11/13/12

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	1321 RAMONA, BOULDER CITY, NV 89005 SHORT SALE: SOLD	120,000.00	0.00		130,000.00	FA
2	BOULDER DAM CREDIT UNION CHECKING ACCOUNT	34.00	34.00		34.00	FA
3	BOULDER DAM CREDIT UNION SAVINGS ACCOUNT	0.00	0.00		5.00	FA
4	HOUSEHOLD GOODS/FURNITURE	2,000.00	0.00		0.00	FA
5	CLOTHING	200.00	0.00		0.00	FA
6	2012 TAX REFUND (aa), NO (z)	Unknown	459.50		459.50	FA
7	2004 TOYOTA TACOMA	8,000.00	0.00		0.00	FA
8	2004 BIG TEX UTILITY TRAILER exemption changed per amendment filed 8/10/12	650.00	200.00		200.00	FA
9	1995 LONGRUN TRAILER asset removed per amendment filed 8/9/12; see asset #12	200.00	0.00		0.00	FA
10	1994 SUZUKI DR 350	550.00	0.00		0.00	FA
11	1994 KAWASAKI JET SKI NOT RUNNING asset removed per amendment filed 8/9/12; see asset #12	500.00	500.00		0.00	FA
12	1994 KAWASAKI JET SKI & 1995 LONG RUN TRAILER NO NOT WORTH PICKING UP; ABANDON PER JBA	650.00	650.00		0.00	FA
13	CAPITAL ONE PREFERENCE (u) c/o patenaude & felix	0.00	613.64		613.64	FA
14	BANKRUPTCY RELEASE FEE (u)	0.00	5,000.00		5,000.00	FA
14	Assets    Totals (Excluding unknown values)	\$132,784.00	\$7,457.14		\$136,312.14	\$0.00

**Major Activities Affecting Case Closing:**

review claims / TFR / TDR

7/22/13 ORDER ENTERED APPROVING SHORT SALE

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 12-18047-LED

Trustee: (480040) Joseph B. Atkins, Trustee

Case Name: GIBSON, BILLY W.

Filed (f) or Converted (c): 07/11/12 (f)

Period Ending: 11/07/13

§341(a) Meeting Date: 08/10/12

Claims Bar Date: 11/13/12

1  Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2  Petition/ Unscheduled Values	3  Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4  <u>Property Abandoned</u> OA=§554(a)	5  Sale/Funds Received by the Estate	6  Asset Fully Administered (FA)/ Gross Value of Remaining Assets
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7/29/13; rcvd \$4605 ck from NV Title

8/22/13 FILED REPORT OF SALE

Initial Projected Date Of Final Report (TFR): July 12, 2014

Current Projected Date Of Final Report (TFR): July 12, 2014

## Form 2

### Cash Receipts And Disbursements Record

Page: 1

Case Number: 12-18047-LED

Trustee: Joseph B. Atkins, Trustee (480040)

Case Name: GIBSON, BILLY W.

Bank Name: The Bank of New York Mellon

Taxpayer ID #: \*\*-\*\*1494

Account: 9200-\*\*\*\*\*07-66 - Checking Account

Period Ending: 11/07/13

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/24/12	{13}	PATENAUME & FELIX	capital one preference	1241-000	613.64		613.64
12/13/12		RABOBANK MIGRATION TRANSFER OUT	TRANSFER TO 0001048004088 20121213	9999-000		613.64	0.00

ACCOUNT TOTALS	613.64	613.64	\$0.00
Less: Bank Transfers	0.00	613.64	
<b>Subtotal</b>	<b>613.64</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$613.64</b>	<b>\$0.00</b>	

## Form 2

### Cash Receipts And Disbursements Record

Page: 2

Case Number: 12-18047-LED

Trustee: Joseph B. Atkins, Trustee (480040)

Case Name: GIBSON, BILLY W.

Bank Name: Rabobank, N.A.

Taxpayer ID #: \*\*-\*\*1494

Account: \*\*\*\*678766 - Checking Account

Period Ending: 11/07/13

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
12/14/12		RABOBANK MIGRATION TRANSFER IN	RABOBANK MIGRATION	9999-000	613.64		613.64
12/31/12		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	603.64
01/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	593.64
02/28/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	583.64
03/29/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	573.64
04/30/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	563.64
05/24/13		US TREASURY	12 tax ref		869.00		1,432.64
	{2}		pet date bk bal	34.00	1129-000		1,432.64
	{3}		pet date bk bal	5.00	1129-000		1,432.64
	{8}		equity	200.00	1129-000		1,432.64
			debtor portion	170.50	1280-000		1,432.64
	{6}		estate portion	459.50	1124-000		1,432.64
05/31/13	10101	BILLY GIBSON	prorations & exemptions	8100-002		170.50	1,262.14
05/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,252.14
06/28/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,242.14
07/30/13		NV TITLE COMPANY	short sale		4,605.00		5,847.14
	{1}		PURCHASE PRICE	130,000.00	1110-000		5,847.14
			WF MORT PAYOFF	-119,780.00	4110-000		5,847.14
			BENEFICIAL MORT PAYOFF	-1,500.00	4110-000		5,847.14
			REALTOR COMMISSION	-6,500.00	3510-000		5,847.14
			CLOSING FEE	-692.00	2500-000		5,847.14
			NOTARY FEE	-3.00	2500-000		5,847.14
			TITLE INSURANCE	-842.00	2500-000		5,847.14
			RECORDING FEE	-20.00	2500-000		5,847.14
			COUNTY TAX	-663.00	2820-000		5,847.14
	{14}		BK RELEASE FEE	5,000.00	1229-000		5,847.14
			REALTOR EXPENSE	-395.00	3520-000		5,847.14
07/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,837.14
08/30/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,827.14
09/30/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,817.14
10/31/13		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	5,807.14

Subtotals : \$6,087.64 \$280.50

## Form 2

### Cash Receipts And Disbursements Record

Page: 3

Case Number: 12-18047-LED

Trustee: Joseph B. Atkins, Trustee (480040)

Case Name: GIBSON, BILLY W.

Bank Name: Rabobank, N.A.

Taxpayer ID #: \*\*-\*\*1494

Account: \*\*\*\*678766 - Checking Account

Period Ending: 11/07/13

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			ACCOUNT TOTALS		6,087.64	280.50	\$5,807.14
			Less: Bank Transfers		613.64	0.00	
			Subtotal		5,474.00	280.50	
			Less: Payments to Debtors			170.50	
			NET Receipts / Disbursements		\$5,474.00	\$110.00	
Net Receipts : 6,087.64 Plus Gross Adjustments : 130,395.00 Less Payments to Debtor : 170.50  Net Estate : \$136,312.14		<b>TOTAL - ALL ACCOUNTS</b> <hr/> Checking # 9200-*****07-66      Net Receipts 613.64      Net Disbursements 0.00      Account Balances 0.00 Checking # ****678766      5,474.00      110.00      5,807.14 <hr/> \$6,087.64      \$110.00      \$5,807.14					

**Court Claims Register****Case: 12-18047-LED****GIBSON, BILLY W.**

Claims Bar Date: 11/13/12

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
TTEEXP	JOSEPH B. ATKINS 3815 S. JONES BLVD., #5 LAS VEGAS, NV 89103 <2200-00 Trustee Expenses>, 200	Admin Ch. 7 07/11/12		\$196.03 \$196.03	\$0.00	\$196.03
TTEFEES	JOSEPH B. ATKINS 3815 S. JONES BLVD., #5 LAS VEGAS, NV 89103 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 07/11/12		\$10,065.61 \$2,828.04	\$0.00	\$2,828.04
1	Calvary Portfolio Services Attn: Bankruptcy Department 500 Summit Lake Dr. Suite 400 Valhalla, NY 10595 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 08/16/12	7369	\$3,885.69 \$3,885.69	\$0.00	\$3,885.69
2	American InfoSource LP as agent for Midland Funding LLC PO Box 268941 Oklahoma City, OK 73126-8941 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 08/17/12	0867 CHASE	\$6,033.05 \$6,033.05	\$0.00	\$6,033.05
3	Boulder Dam Cu Acct No xxxxxxxxx0099 530 Ave. G,P.O. Box 61530 Boulder City, NV 89006 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 08/24/12	9005	\$3,259.23 \$3,259.23	\$0.00	\$3,259.23
4	Capital One Bank (USA), N.A. by American InfoSource LP as agent PO Box 71083 Charlotte, NC 28272 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 09/04/12	7317 OR 9993	\$2,921.74 \$2,921.74	\$0.00	\$2,921.74
5	Citibank, N.A. c/o American InfoSource LP PO Box 248840 Oklahoma City, OK 73124-8840 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 10/23/12	6609	\$10,443.54 \$10,443.54	\$0.00	\$10,443.54
6	Portfolio Recovery Associates, LLC POB 12914 Norfolk, VA 23541 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 11/12/12	8832 PAYPAL	\$2,627.29 \$2,627.29	\$0.00	\$2,627.29

**Court Claims Register****Case: 12-18047-LED****GIBSON, BILLY W.**

Claims Bar Date: 11/13/12

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
7	Portfolio Recovery Associates, LLC POB 12914	Unsecured 11/13/12	0322 UNION TRUST	\$614.34 \$614.34	\$0.00	\$614.34
	Norfolk, VA 23541 <7100-00 General Unsecured § 726(a)(2)>, 610					
8	CAPITAL ONE, N.A. BASS & ASSOCIATES, P.C. 3936 E. FT. LOWELL RD., SUITE #200 TUCSON, AZ 85712	Unsecured 11/23/12	3250 BEST BUY	\$2,113.63 \$2,113.63	\$0.00	\$2,113.63
	<7200-00 Tardy General Unsecured § 726(a)(3)>, 620					
				<b>Case Total:</b>	<b>\$0.00</b>	<b>\$34,922.58</b>

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 12-18047-LED

Case Name: GIBSON, BILLY W.

Trustee Name: Joseph B. Atkins, Trustee

<b>Balance on hand:</b>	<b>\$ 5,807.14</b>
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Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors:	\$ 0.00
Remaining balance:	<u>\$ 5,807.14</u>

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH B. ATKINS	2,828.04	0.00	2,828.04
Trustee, Expenses - JOSEPH B. ATKINS	196.03	0.00	196.03

Total to be paid for chapter 7 administration expenses:	\$ 3,024.07
Remaining balance:	<u>\$ 2,783.07</u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses:	\$ 0.00
Remaining balance:	<u>\$ 2,783.07</u>

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims:	\$ 0.00
Remaining balance:	<u>\$ 2,783.07</u>

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 29,784.88 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 9.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Calvary Portfolio Services	3,885.69	0.00	363.09
2	American InfoSource LP as agent for	6,033.05	0.00	563.72
3	Boulder Dam Cu	3,259.23	0.00	304.54
4	Capital One Bank (USA), N.A.	2,921.74	0.00	273.00
5	Citibank, N.A.	10,443.54	0.00	975.83
6	Portfolio Recovery Associates, LLC	2,627.29	0.00	245.49
7	Portfolio Recovery Associates, LLC	614.34	0.00	57.40

Total to be paid for timely general unsecured claims: \$ 2,783.07

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 2,113.63 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
8	CAPITAL ONE, N.A.	2,113.63	0.00	0.00

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00

